

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: §  
§  
MARY ANN WOLFENSON § Case No. 15-38605  
JAMES W. WOLFENSON §  
§  
Debtors §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 11/12/2015 . The undersigned trustee was appointed on 11/12/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 300,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	116,171.21
Bank service fees	1,135.27
Other payments to creditors	0.00
Non-estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 182,693.52

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/11/2016 and the deadline for filing governmental claims was 05/11/2016 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 18,250.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 18,250.00 , for a total compensation of \$ 18,250.00 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 129.00 , for total expenses of \$ 129.00 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/19/2017 By: /s/BARRY A. CHATZ  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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Document FORM 1  
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES

Exhibit A

Case No:	15-38605	ABG	Judge:	A. Benjamin Goldgar	Trustee Name:	BARRY A. CHATZ
Case Name:	MARY ANN WOLFENSON			Date Filed (f) or Converted (c):	11/12/2015 (f)	
	JAMES W. WOLFENSON			341(a) Meeting Date:	12/11/2015	
For Period Ending:	09/19/2017			Claims Bar Date:	05/11/2016	

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Two Parcels Of Real Property In Land Trust (No. 4904) Held I	1,090,000.00	180,860.44		300,000.00	FA
2. Cash	250.00	0.00		0.00	FA
3. Checking Account (No. 3757) With Bmo Harris Bank	958.00	0.00		0.00	FA
4. Money Market Account (No. 9432) With Bmo Harris Bank	250.00	0.00		0.00	FA
5. Checking Account With First Personal Bank	314.00	0.00		0.00	FA
6. Household Goods	2,000.00	0.00		0.00	FA
7. Wearing Apparel	475.00	0.00		0.00	FA
8. Furs And Jewelry	400.00	0.00		0.00	FA
9. Ira (No. 6988) With Bmo Harris Bank	6,500.00	0.00		0.00	FA
10. Pension With Teacher Retirement System	38,230.00	0.00		0.00	FA
11. 100% Owner Of Forest Products Corp. (Involunarily Dissolved)	26,307.00	0.00		0.00	FA
12. 2010/2011 Year End Drilling Program Lp	0.00	0.00		0.00	FA
13. Mid-America Energy Corp.	0.00	0.00		0.00	FA
14. Beneficiaries Of Land Trust (No. 4904) Dated 4/8/93 As Tenant	0.00	0.00		0.00	FA
15. 2007 Lincoln Mkz (80,000 Miles)	4,645.00	0.00		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$1,170,329.00	\$180,860.44	\$300,000.00	\$0.00
(Total Dollar Amount in Column 6)				

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee completed the liquidation of property of the estate and will review claims, file the estate's final income tax return and prepare the Trustee's Final Report.

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Current Projected Date of Final Report (TFR): 12/31/2017

Initial Projected Date of Final Report (TFR): 12/31/2017

Exhibit A

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**FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 15-38605

Case Name: MARY ANN WOLFENSON  
JAMES W. WOLFENSON

Taxpayer ID No: XX-XXX6943

For Period Ending: 09/19/2017

Trustee Name: BARRY A. CHATZ

Bank Name: Union Bank

Account Number/CD#: XXXXXX0805

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
03/23/16		First American Title Insurance Company 8707 West 95th Street Hickory Hills, IL 60457	LIQUIDATION OF REAL PROPERTY		\$180,860.44		\$180,860.44
			Gross Receipts \$300,000.00				
			COUNTY TAXES 1-1-16 to 3-21-16 (\$1,142.68)	2820-000			
			COUNTY TAXES 7-1-15 to 12-31-15 (\$2,730.56)	2820-000			
			Survey (\$400.00)	2500-000			
			Illinois Owner's Policy Fee to First American Title (\$3.00)	2500-000			
			Closing Protection Coverage-Seller to First American Title Company (\$50.00)	2500-000			
			Settlement/Closing Fees to First American Title Company (\$650.00)	2500-000			
			Commitment Update Search to First American Title Company (\$125.00)	2500-000			
			Tax Payment Service Fee to First American Title Company (\$50.00)	2500-000			
			COUNTY TAXES to Cook County Collector (\$2,880.14)	2820-000			
			Owner's Policy to First American Title Company (\$1,800.00)	2500-000			
			Earnest Money (\$10,000.00)	3510-000			
			Real Estate Commission to Realty Executives Ambassador (\$5,000.00)	3510-000			
			Release to Cook County Recorder of Deeds (\$52.00)	2500-000			
			State Transfer Tax (\$300.00)	2500-000			
			County Transfer Tax to Cook County Recorder of Deeds (\$150.00)	2500-000			

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JAMES W. WOLFENSON

Taxpayer ID No: XX-XXX6943

For Period Ending: 09/19/2017

Trustee Name: BARRY A. CHATZ

Bank Name: Union Bank

Account Number/CD#: XXXXXX0805

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
			Attorney Fee to Wayne Skelton (\$1,000.00)	3210-000			
			Administrative Fees to Realty Executives Ambassador	(\$395.00) 2500-000			
			Association Fees Reimbursement to Wayne Skelton	(\$1,221.44) 2500-000			
			Courier Services of Docs to HOA Reimbursement to Wayne Skelton	(\$53.85) 2500-000			
			HOA Processing fee reimbursement to Wayne Skelton	(\$75.00) 2500-000			
			Sold Taxes to Cook County Clerk	(\$9,032.85) 2500-000			
			Funds Held: T.I. for sold taxes	(\$4,516.43) 2500-000			
			PAYOFF MORTGAGE LOAN	(\$77,511.61) 2500-000			
1			Two Parcels Of Real Property In Land Trust (No. 4904) Held I	\$300,000.00 1110-000			
04/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$69.18	\$180,791.26
05/04/16		FIRST AMERICAN TITLE INSURANCE COMPANY 8707 WEST 95TH STREET HICKORY HILLS, IL 60457	LIQUIDATION OF REAL PROPERTY EXCESS FUNDS FROM REAL ESTATE TRANSACTION TO BALANCE TO CLOSING STATEMENT	2500-000		(\$3,039.01)	\$183,830.27
05/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$259.41	\$183,570.86
06/27/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$271.81	\$183,299.05

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**FORM 2  
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Case No: 15-38605

Case Name: MARY ANN WOLFENSON  
JAMES W. WOLFENSON

Taxpayer ID No: XX-XXX6943

For Period Ending: 09/19/2017

Trustee Name: BARRY A. CHATZ

Bank Name: Union Bank

Account Number/CD#: XXXXXX0805

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit B

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
07/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$263.27	\$183,035.78
08/25/16		Union Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$271.60	\$182,764.18
02/14/17	400001	International Sureties, Ltd. 701 Poydras Street Suite 420 New Orleans, LA 70139	2300 Bond Payments	2300-000		\$70.66	\$182,693.52

COLUMN TOTALS	\$180,860.44	(\$1,833.08)
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$180,860.44	(\$1,833.08)
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$180,860.44	(\$1,833.08)

Exhibit B

		TOTAL OF ALL ACCOUNTS		
		NET	ACCOUNT	
		NET DEPOSITS	DISBURSEMENTS	BALANCE
XXXXXX0805 - Checking		\$180,860.44	(\$1,833.08)	\$182,693.52
		\$180,860.44	(\$1,833.08)	\$182,693.52
		(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$119,139.56			
Total Net Deposits:	\$180,860.44			
<u>Total Gross Receipts:</u>	<u>\$300,000.00</u>			

## ANALYSIS OF CLAIMS REGISTER

Case Number: 15-38605

Date: September 19, 2017

Debtor Name: MARY ANN WOLFENSON

Claims Bar Date: 5/11/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	BARRY A. CHATZ 161 N. CLARK STREET SUITE 4200 CHICAGO, IL 60601	Administrative		\$0.00	\$18,250.00	\$18,250.00
100 2200	BARRY A. CHATZ 161 N. CLARK STREET SUITE 4200 CHICAGO, IL 60601	Administrative		\$0.00	\$129.00	\$129.00
100 3210	COHEN & KROL 105 WEST MADISON STREET SUITE 1100 CHICAGO, IL 60602	Administrative		\$0.00	\$7,536.00	\$7,536.00
100 3220	COHEN & KROL 105 WEST MADISON STREET SUITE 1100 CHICAGO, IL 60602	Administrative		\$0.00	\$236.43	\$236.43
100 3410	Kutchins Robbins & Diamond Ltd. 35 East Wacker Drive Suite 1550 Chicago, IL 60601	Administrative		\$0.00	\$1,020.00	\$1,020.00
7A 400 4110	Privatebank And Trust Company Momkus Mccluskey Llc 1001 Warrenville Rd Suite 500 Lisle, Il 60531	Secured	Pursuant to Order to Approve Settlement or Compromise per Rule 9019 entered 3/2/16 (Docket #37)	\$0.00	\$1,027,095.00	\$1,027,095.00
1 300 7100	Navient Solutions, Inc Po Box 9640 Wilkes-Barre, Pa 18773-9640	Unsecured		\$0.00	\$18,626.89	\$18,626.89
2 300 7100	Navient Solutions, Inc Po Box 9640 Wilkes-Barre, Pa 18773-9640	Unsecured		\$0.00	\$33,337.31	\$33,337.31
3 300 7100	Navient Solutions, Inc Po Box 9640 Wilkes-Barre, Pa 18773-9640	Unsecured		\$0.00	\$32,749.76	\$32,749.76

## ANALYSIS OF CLAIMS REGISTER

Case Number: 15-38605

Date: September 19, 2017

Debtor Name: MARY ANN WOLFENSON

Claims Bar Date: 5/11/2016

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
4	Navient Solutions, Inc 300 Po Box 9640 7100 Wilkes-Barre, Pa 18773-9640	Unsecured		\$0.00	\$50,775.00	\$50,775.00
5	U.S.Department Of Education 300 C/O Fedloan Servicing 7100 P.O.Box 69184 Harrisburg Pa 17106-9184	Unsecured		\$0.00	\$35,779.83	\$35,779.83
6	American Express Bank, Fsb 300 C O Becket And Lee Llp 7100 Po Box 3001 Malvern, Pa 19355-0701	Unsecured		\$0.00	\$2,297.91	\$2,297.91
7B	Privatebank And Trust Company 300 Momkus Mccluskey Llc 7100 1001 Warrenville Rd Suite 500 Lisle, Il 60531	Unsecured		\$0.00	\$134,426.68	\$134,426.68
8	DEPARTMENT STORE 300 NATIONAL BANK 7100 C/O QUANTUM3 GROUP, LLC PO BOX 657 KIRKLAND, WA 98083-0657	Unsecured		\$0.00	\$3,815.69	\$3,815.69
9	Portfolio Recovery Associates, Llc 300 Successor To Citibank (Best Buy) 7100 Pob 41067 Norfolk, Va 23541	Unsecured		\$0.00	\$358.30	\$358.30
10	Portfolio Recovery Associates, Llc 300 Successor To Synchrony Bank 7100 (Ashley Homestore) Pob 41067 Norfolk, Va 23541	Unsecured		\$0.00	\$1,017.58	\$1,017.58
Case Totals				\$0.00	\$1,367,451.38	\$1,367,451.38

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 15-38605

Case Name: MARY ANN WOLFENSON

JAMES W. WOLFENSON

Trustee Name: BARRY A. CHATZ

Balance on hand	\$	182,693.52
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Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
7A	Privatebank And Trust Company	\$ 1,027,095.00	\$ 1,027,095.00	\$ 0.00	\$ 0.00
Total to be paid to secured creditors					\$ 0.00
Remaining Balance					\$ 182,693.52

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: BARRY A. CHATZ	\$ 18,250.00	\$ 0.00	\$ 18,250.00
Trustee Expenses: BARRY A. CHATZ	\$ 129.00	\$ 0.00	\$ 129.00
Attorney for Trustee Fees: COHEN & KROL	\$ 7,536.00	\$ 0.00	\$ 7,536.00
Attorney for Trustee Expenses: COHEN & KROL	\$ 236.43	\$ 0.00	\$ 236.43
Accountant for Trustee Fees: Kutchins Robbins & Diamond Ltd.	\$ 1,020.00	\$ 0.00	\$ 1,020.00
Total to be paid for chapter 7 administrative expenses			\$ 27,171.43
Remaining Balance			\$ 155,522.09

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 313,184.95 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 49.7 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Navient Solutions, Inc	\$ 18,626.89	\$ 0.00	\$ 9,249.78
2	Navient Solutions, Inc	\$ 33,337.31	\$ 0.00	\$ 16,554.72
3	Navient Solutions, Inc	\$ 32,749.76	\$ 0.00	\$ 16,262.95
4	Navient Solutions, Inc	\$ 50,775.00	\$ 0.00	\$ 25,213.96
5	U.S.Department Of Education	\$ 35,779.83	\$ 0.00	\$ 17,767.63
6	American Express Bank, Fsb	\$ 2,297.91	\$ 0.00	\$ 1,141.10
7B	Privatebank And Trust Company	\$ 134,426.68	\$ 0.00	\$ 66,753.90

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
8	DEPARTMENT STORE NATIONAL BANK	\$ 3,815.69	\$ 0.00	\$ 1,894.80
9	Portfolio Recovery Associates, Llc	\$ 358.30	\$ 0.00	\$ 177.93
10	Portfolio Recovery Associates, Llc	\$ 1,017.58	\$ 0.00	\$ 505.32
Total to be paid to timely general unsecured creditors				\$ 155,522.09
Remaining Balance				\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE